

No. 129 as contained and described in Minnesota Statutes 1971, Section 161.115, and said route as so contained and described in said section is discontinued and removed from the trunk highway system.

Sec. 3. The revisor of statutes, in compiling the Minnesota Statutes, shall substitute the route established in section 1 for the route discontinued and removed from the trunk highway system in section 2.

Approved March 27, 1974.

CHAPTER 288—S.F.No.3023
[Coded in Part]

An act relating to municipal industrial development; definitions; issuance of bonds; amending Minnesota Statutes, 1973 Supplement, Section 474.02, by adding a subdivision; and Minnesota Statutes, 1973 Supplement, Section 474.06.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1971, Section 474.02, is amended by adding a subdivision to read:

Subd. 1a. MUNICIPAL INDUSTRIAL DEVELOPMENT; BONDS.
The term project shall also include any properties, real or personal, used or useful in connection with a revenue producing enterprise, or any combination of two or more such enterprises engaged in any business.

Sec. 2. Minnesota Statutes, 1973 Supplement, Section 474.06, is amended to read:

474.06 MANNER OF ISSUANCE OF BONDS; INTEREST RATE.
Bonds authorized under sections 474.01 to 474.13 shall be issued in accordance with the provisions of chapter 475 relating to bonds payable from income of revenue producing conveniences, except that public sale shall not be required, and the bonds may mature at any time or times within 30 years from date of issue and may be sold at a price equal to such percentage of the par value thereof, plus accrued interest, and bearing interest at such rate or rates, as may be agreed by the lessee or vendee, the purchaser, and the municipality or redevelopment agency, notwithstanding any limitation of interest rate or cost or of the amounts of annual maturities contained in any other law. When bonds authorized under sections 474.01 to 474.13 are issued, they shall state whether they are issued for a project defined in section 474.02, subdivision 1, or section 1 of this act.

Approved March 27, 1974.

Changes or additions indicated by underline deletions by ~~strikeout~~